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8 Attorneys for Plaintiff
9 VERITAS-B MEZZ B7, LLC AS SUCCESSOR-IN-
10 INTEREST TO CAPITAL TRUST, INC.

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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

11 VERITAS-B MEZZ B7, LLC AS
12 SUCCESSOR-IN-INTEREST TO CAPITAL
13 TRUST, INC.,

14 Plaintiff,

15 v.

16 WALTER R. LEMBI, individually and as
17 trustee of the WALTER AND LINDA LEMBI
18 FAMILY TRUST DATED JUNE 30, 2004;
19 FRANK E. LEMBI, individually and as trustee
20 of the OLGA LEMBI RESIDUAL TRUST
21 CREATED UNDER THE PROVISIONS OF
22 PART THREE OF THE LEMBI FAMILY
23 REVOCABLE TRUST DATED FEBRUARY
24 17, 1984, and as the trustee of the FRANK E.
25 LEMBI'S TRUST DATED FEBRUARY 17,
26 1984; BILLIE SALEVOURIS, individually;
27 BILLIE Z. SALEVOURIS, as trustee for THE
28 BILLIE SALEVOURIS TRUST DATED
AUGUST 23, 1983 AS RESTATED ON MAY
24, 2002; DAVID M. RAYNAL, individually
and as trustee for the DAVID M. RAYNAL
REVOCABLE TRUST DATED MAY 9,
2002; RALPH DAYAN, individually and as
co-trustee for the AMENDED AND
RESTATED DAYAN FAMILY
REVOCABLE TRUST DATED DECEMBER
31, 1991,

Defendants.

Case No. C 09-02492 JSW

**ORDER REQUIRING STATUS
REPORT AND**

**STIPULATION AND [PROPOSED]
ORDER SUBSTITUTING VERITAS-B
MEZZ B7, LLC FOR PLAINTIFFS-IN-
INTERVENTION LBUBS2004-C8
BARTLETT STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 BAY
CLAY LIMITED PARTNERSHIP,
LBUBS2004-C8 GOUGH STREET
LIMITED PARTNERSHIP,
LBUBS2004-C8 HYDE STREET
LIMITED PARTNERSHIP,
LBUBS2004-C8 JOICE STREET
LIMITED PARTNERSHIP,
LBUBS2004-C8 JONES STREET
LIMITED PARTNERSHIP,
LBUBS2004-C8 LOMBARD STREET
LIMITED PARTNERSHIP,
LBUBS2004-C8 MASON STREET
LIMITED PARTNERSHIP,
LBUBS2004-C8 VAN NESS LIMITED
PARTNERSHIP AND
WITHDRAWING MOTIONS**

Judge: Hon. Jeffrey S. White
Courtroom 11, 19th Floor

1 By and through their respective counsel of record, the parties to this action
 2 (hereinafter collectively "Parties"), hereby stipulate and agree as follows:

3 WHEREAS, Applicants-In-Intervention LBUBS2004-C8 Bartlett Street Limited
 4 Partnership, LBUBS2004-C8 BAY Clay Limited Partnership, LBUBS2004-C8 Gough Street
 5 Limited Partnership, LBUBS2004-C8 Hyde Street Limited Partnership, LBUBS2004-C8 Joice
 6 Street Limited Partnership, LBUBS2004-C8 Jones Street Limited Partnership, LBUBS2004-C8
 7 Lombard Street Limited Partnership, LBUBS2004-C8 Mason Street Limited Partnership,
 8 LBUBS2004-C8 Van Ness Limited Partnership (hereinafter collectively the "LBUBS 2004-C8
 9 Parties") has executed an Assignment and Assumption of Claims effective as of March 8, 2011
 10 (the "Assignment"), that, *inter alia*, assigns and transfers to Veritas-B Mezz B7, LLC ("Veritas")
 11 all right, title and interest in and to the above-referenced litigation and all of the claims, damages,
 12 causes of action, defenses, and rights connection therewith (the "Assignment").

13 WHEREAS as a result of the Assignment, Veritas is the successor-in-interest to
 14 the claims asserted by LBUBS2004-C8 Parties in this action, and therefore now seeks to
 15 substitute itself for the LBUBS2004-C8 Parties.

16 WHEREAS the Parties do not oppose this substitution, and wish to stipulate to the
 17 substitution of Veritas for the LBUBS2004-C8 Parties in order to avoid troubling the Court with a
 18 motion for substitution pursuant to Federal Rules of Procedure Rule 25(c).

19 WHEREAS as a result of the Assignment, Veritas wishes to withdraw all pending
 20 motions filed by the LBUBS2004-C8 Parties, specifically, their Motion for Summary Judgment
 21 (Docket #85) and Motion to Intervene (Docket #84), and the Parties consent to that withdrawal.

22 THEREFORE:

23 Based on the foregoing, the Parties hereby stipulate to and respectfully request that
 24 the Court order as follows:

25 1) That Veritas be substituted in place of LBUBS2004-C8 Bartlett Street Limited
 26 Partnership, LBUBS2004-C8 BAY Clay Limited Partnership, LBUBS2004-C8 Gough Street
 27 Limited Partnership, LBUBS2004-C8 Hyde Street Limited Partnership, LBUBS2004-C8 Joice
 28 Street Limited Partnership, LBUBS2004-C8 Jones Street Limited Partnership, LBUBS2004-C8

1 Lombard Street Limited Partnership, LBUBS2004-C8 Mason Street Limited Partnership,
2 LBUBS2004-C8 Van Ness Limited Partnership in this action. Pursuant to the Notice of
3 Appearance filed in this action, Julie L. Fieber of Stein & Lubin LLP has appeared as Counsel of
4 Record for Veritas. All further notices and papers should be served on Veritas as follows:

5 Julie L. Fieber (SBN 202857)
6 E-Mail: jfieber@steinlubin.com
7 STEIN & LUBIN LLP
8 600 Montgomery Street, 14th Floor
9 San Francisco, CA 94111
Telephone: (415) 981-0550
Fax: (415) 981-4343

10 2) The pending motions filed by the LBUBS2004-C8 Parties, specifically, their
11 Motion for Summary Judgment (Docket #85) and Motion to Intervene (Docket #84), are
12 withdrawn and off calendar.

13 IT IS SO STIPULATED.

14 Dated: March 31, 2011

15 STEIN & LUBIN LLP

16 By: /s Julie L. Fieber
17 Julie L. Fieber
18 Attorneys for Veritas-B Mezz B7, LLC, as Successor-In-
Interest to Plaintiff Capital Trust, Inc.

19 Dated: March 23, 2011

20 DUANE MORRIS LLP

21 By: Philip K. Wang
22 Attorneys for Plaintiffs-in-Intervention
23 LBUBS2004-C8 BARTLETT STREET LIMITED
24 PARTNERSHIP, LBUBS2004-C8 BAY CLAY
25 LIMITED PARTNERSHIP, LBUBS2004-C8 GOUGH
26 STREET LIMITED PARTNERSHIP, LBUBS2004-C8
27 HYDE STREET LIMITED PARTNERSHIP,
LBUBS2004-C8 JOICE STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 JONES STREET
LIMITED PARTNERSHIP, LBUBS2004-C8
LOMBARD STREET LIMITED PARTNERSHIP,
LBUBS2004-C8 MASON STREET LIMITED
PARTNERSHIP, LBUBS2004-C8 VAN NESS
LIMITED PARTNERSHIP

1 Dated: March 31, 2011

EDWARD C. SINGER JR.

2 By:

3 Edward C. Singer Jr.

4 Attorneys for Defendants

5 WALTER R. LEMBI, individually and as trustee of the
6 WALTER AND LINDA LEMBI FAMILY TRUST
7 DATED JUNE 30, 2004 and FRANK E. LEMBI,
8 individually and as trustee of the OLGA LEMBI
9 RESIDUAL TRUST CREATED UNDER THE
PROVISION OF PART THREE OF THE LEMBI
FAMILY REVOCABLE TRUST DATED FEBRUARY
17, 1984 and as the trustee of the FRANK E. LEMBI
SURVIVOR'S TRUST DATED FEBRUARY 17, 1984

10 Dated: March , 2011

11 FRIEDMAN DUMAS & SPRINGWATER LLP

12 By:

13 Ellen Friedman

14 Attorneys for Defendants

15 BILLIE Z. SALEVOURIS, individually and as trustee
16 for THE BILLIE SALEVOURIS TRUST DATED
17 AUGUST 23, 1983 AS RESTATED ON MAY 24,
2002; DAVID M. RAYNAL, individually and as trustee
18 for the DAVID M. RAYNAL REVOCABLE TRUST
19 DATED MAY 9, 2002; RALPH DAYAN, individually
20 and as co-trustee for the AMENDED AND RESTED
21 DAYAN FAMILY REVOCABLE TRUST DATED
22 DECEMBER 31, 1991

1 Dated: March , 2011

EDWARD C. SINGER JR.

2

3

By:

Edward C. Singer Jr.

Attorneys for Defendants

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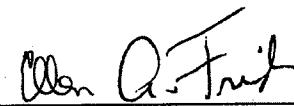
28

Dated: March 25, 2011

FRIEDMAN DUMAS & SPRINGWATER LLP

15

By:


Ellen Friedman

Attorneys for Defendants

BILLIE Z. SALEVOURIS, individually and as trustee
for THE BILLIE SALEVOURIS TRUST DATED
AUGUST 23, 1983 AS RESTATED ON MAY 24,
2002; DAVID M. RAYNAL, individually and as trustee
for the DAVID M. RAYNAL REVOCABLE TRUST
DATED MAY 9, 2002; RALPH DAYAN, individually
and as co-trustee for the AMENDED AND RESTED
DAYAN FAMILY REVOCABLE TRUST DATED
DECEMBER 31, 1991

PROPOSED ORDER

The Court having reviewed the Stipulation and [Proposed] Order Substituting Veritas-B Mezz B7, LLC ("Veritas"), for Plaintiffs-In-Intervention LBUBS2004-C8 Bartlett Street Limited Partnership, LBUBS2004-C8 BAY Clay Limited Partnership, LBUBS2004-C8 Gough Street Limited Partnership, LBUBS2004-C8 Hyde Street Limited Partnership, LBUBS2004-C8 Joice Street Limited Partnership, LBUBS2004-C8 Jones Street Limited Partnership, LBUBS2004-C8 Lombard Street Limited Partnership, LBUBS2004-C8 Mason Street Limited Partnership, LBUBS2004-C8 Van Ness Limited Partnership. and good cause appearing therefore:

IT IS HEREBY ORDERED THAT Veritas is hereby substituted in this action in place of LBUBS2004-C8 Bartlett Street Limited Partnership, LBUBS2004-C8 BAY Clay Limited Partnership, LBUBS2004-C8 Gough Street Limited Partnership, LBUBS2004-C8 Hyde Street Limited Partnership, LBUBS2004-C8 Joice Street Limited Partnership, LBUBS2004-C8 Jones Street Limited Partnership, LBUBS2004-C8 Lombard Street Limited Partnership, LBUBS2004-C8 Mason Street Limited Partnership, LBUBS2004-C8 Van Ness Limited Partnership. The pending motions filed by the LBUBS2004-C8 Parties, specifically, their Motion for Summary Judgment (Docket #85) and Motion to Intervene (Docket #84), are withdrawn and It is FURTHER ORDERED that the parties shall submit a status report as to off calendar. whether they intend to proceed on the Motion for Summary Judgment filed by Captial Trust, Inc. (Docket No. 86).

DATED: April 1, 2011



Hon. Jeffrey S. White